

## News Release

# FHFA ANNOUNCES FANNIE MAE'S AND FREDDIE MAC'S DUTY TO SERVE UNDERSERVED MARKETS PLANS FOR 2022-2024

FOR IMMEDIATE RELEASE

4/27/2022

**Washington, D.C.** – The Federal Housing Finance Agency (FHFA) today published the 2022-2024 Underserved Markets Plans for Fannie Mae and Freddie Mac (the Enterprises) under the Duty to Serve (DTS) Program.

The DTS Plans demonstrate a strengthened commitment to serving manufactured housing, affordable housing preservation, and rural housing. The targets and strategies in the Plans build on lessons learned and progress made during the first four years of the DTS program.

“Providing sustainable liquidity for affordable housing preservation, rural housing, and manufactured housing in a safe and sound manner is an integral part of the Enterprises’ responsibility to serve underserved markets,” said FHFA Acting Director Sandra L. Thompson. “The additional activities and objectives to be implemented under these Plans are important steps toward the Enterprises fulfilling their Duty to Serve mandate over the coming years.”

In May 2021, the Enterprises submitted proposed Duty to Serve Plans that FHFA evaluated against Agency priorities and the DTS regulation. FHFA determined that none of the Enterprises’ initial Plans met the DTS Non-Objection standard. After further revisions and evaluation, FHFA has determined that the Enterprises’ latest proposed Plans now meet the Non-Objection standard.

The activities outlined by the Enterprises to achieve their DTS plan objectives remain subject to FHFA review and approval to ensure compliance with the Enterprises’ Charter Acts, safety and soundness measures, and other conservatorship and regulatory requirements.

[Fannie Mae's Underserved Markets Plan](#)

[Freddie Mac's Underserved Markets Plan](#)

### **About the Duty to Serve Program**

In 2016, FHFA issued a [final rule](#) that implemented the DTS provisions mandated by the Housing and Economic Recovery Act of 2008. The statute requires the Enterprises to serve three specified

underserved markets—manufactured housing, affordable housing preservation, and rural housing—by increasing the liquidity of mortgage financing for very low-, low-, and moderate-income families.

Under the DTS Program, the Enterprises prepare and submit to FHFA proposed three-year underserved markets plans that outline their objectives and activities to serve the manufactured housing, rural housing, and affordable housing preservation markets. FHFA reviews and issues Non-Objections to those proposed plans based on the intended impact on each market.

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 11 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$7.5 trillion in funding for the U.S. mortgage markets and financial institutions. Additional information is available at [www.FHFA.gov](http://www.FHFA.gov), on Twitter, [@FHFA](#), [YouTube](#), [Facebook](#), and [LinkedIn](#).

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